

0956 California Debt and Investment Advisory Commission

The mission of the California Debt and Investment Advisory Commission (CDIAC) is to support and improve the practice of public finance in California by providing responsive and reliable information, analysis, and training. CDIAC assists California state and local governments to monitor, issue, and manage public debt and to safely and prudently invest public funds.

The Commission consists of nine members including the State Treasurer, who serves as chairperson; the Governor or, upon his designation, the Director of Finance; the State Controller; two local government finance officers appointed by the State Treasurer; two members of the Assembly appointed by the Speaker of the Assembly; and two members of the Senate appointed by the Senate Committee on Rules.

3-YR EXPENDITURES AND PERSONNEL YEARS

	Personnel Years			Expenditures		
	2009-10	2010-11	2011-12	2009-10*	2010-11*	2011-12*
10 California Debt and Investment Advisory Commission	15.9	20.0	20.0	\$2,089	\$2,912	\$2,934
TOTALS, POSITIONS AND EXPENDITURES (All Programs)	15.9	20.0	20.0	\$2,089	\$2,912	\$2,934
FUNDING				2009-10*	2010-11*	2011-12*
0171 California Debt and Investment Advisory Commission Fund				\$2,040	\$2,732	\$2,754
0995 Reimbursements				49	180	180
TOTALS, EXPENDITURES, ALL FUNDS				\$2,089	\$2,912	\$2,934

LEGAL CITATIONS AND AUTHORITY

DEPARTMENT AUTHORITY

Government Code Sections 8855-8859.

DETAILED BUDGET ADJUSTMENTS

	2010-11*			2011-12*		
	General Fund	Other Funds	Personnel Years	General Fund	Other Funds	Personnel Years
Workload Budget Adjustments						
Other Workload Budget Adjustments						
• Employee Compensation Adjustments	\$-	-\$75	-	\$-	-\$25	-
• Retirement Rate Adjustment	-	34	-	-	34	-
• Workforce Cap Adjustment	-	-70	-	-	-70	-
• Miscellaneous Baseline Adjustments	-	-	-	-	-28	-
Totals, Other Workload Budget Adjustments	\$-	-\$111	-	\$-	-\$89	-
Totals, Workload Budget Adjustments	\$-	-\$111	-	\$-	-\$89	-
Totals, Budget Adjustments	\$-	-\$111	-	\$-	-\$89	-

PROGRAM DESCRIPTIONS

10 - CALIFORNIA DEBT AND INVESTMENT ADVISORY COMMISSION

CDIAC's primary objective is to enhance the knowledge of public officials with respect to the administration and issuance of public debt and the investment of public funds. CDIAC achieves this objective by performing functions in three principal areas, including:

- Data Collection and Analysis - CDIAC serves as a clearinghouse of debt issued by California public entities and nonprofit student loan corporations.
- Continuing Education - CDIAC provides educational seminars, workshops, and conferences to public officials on municipal debt and public fund investment topics. In addition, CDIAC provides technical assistance to public officials and taxpayers through direct interaction and public forums to disseminate relevant information.
- Policy Research - CDIAC undertakes original research on the issuance and administration of public debt and on the investment of public funds. Research results are published in the form of reports, issue briefs, or articles and are disseminated in printed and electronic forms.

DETAILED EXPENDITURES BY PROGRAM

	2009-10*	2010-11*	2011-12*
PROGRAM REQUIREMENTS			

* Dollars in thousands, except in Salary Range.

0956 California Debt and Investment Advisory Commission - Continued

	2009-10*	2010-11*	2011-12*
10 CALIFORNIA DEBT AND INVESTMENT ADVISORY COMMISSION			
State Operations:			
0171 California Debt and Investment Advisory Commission Fund	\$2,040	\$2,732	\$2,754
0995 Reimbursements	49	180	180
Totals, State Operations	\$2,089	\$2,912	\$2,934
TOTALS, EXPENDITURES			
State Operations	2,089	2,912	2,934
Totals, Expenditures	\$2,089	\$2,912	\$2,934

EXPENDITURES BY CATEGORY

	Positions/Personnel Years			Expenditures		
1 State Operations	2009-10	2010-11	2011-12	2009-10*	2010-11*	2011-12*
PERSONAL SERVICES						
Authorized Positions (Equals Sch. 7A)	15.9	20.0	20.0	\$975	\$1,216	\$1,253
Total Adjustments	-	-	-	-	-57	-
Estimated Salary Savings	-	-	-	-	-49	-49
Net Totals, Salaries and Wages	15.9	20.0	20.0	\$975	\$1,110	\$1,204
Staff Benefits	-	-	-	309	390	390
Totals, Personal Services	15.9	20.0	20.0	\$1,284	\$1,500	\$1,594
OPERATING EXPENSES AND EQUIPMENT				\$805	\$1,412	\$1,340
TOTALS, POSITIONS AND EXPENDITURES, ALL FUNDS (State Operations)				\$2,089	\$2,912	\$2,934

DETAIL OF APPROPRIATIONS AND ADJUSTMENTS

	2009-10*	2010-11*	2011-12*
1 STATE OPERATIONS			
0171 California Debt and Investment Advisory Commission Fund			
APPROPRIATIONS			
001 Budget Act appropriation	\$2,885	\$2,843	\$2,754
Allocation for employee compensation	-	6	-
Adjustment per Section 3.60	4	34	-
Reduction per Section 3.90	-178	-70	-
Reduction per Control Section 3.91	-	-81	-
Adjustment per Section 3.55	-1	-	-
Totals Available	\$2,710	\$2,732	\$2,754
Unexpended balance, estimated savings	-670	-	-
TOTALS, EXPENDITURES	\$2,040	\$2,732	\$2,754
0995 Reimbursements			
APPROPRIATIONS			
Reimbursements	\$49	\$180	\$180
TOTALS, EXPENDITURES, ALL FUNDS (State Operations)	\$2,089	\$2,912	\$2,934

FUND CONDITION STATEMENTS

	2009-10*	2010-11*	2011-12*
0171 California Debt and Investment Advisory Commission Fund^s			
BEGINNING BALANCE	\$6,204	\$5,716	\$4,503

* Dollars in thousands, except in Salary Range.

0956 California Debt and Investment Advisory Commission - Continued

	<u>2009-10*</u>	<u>2010-11*</u>	<u>2011-12*</u>
Prior year adjustments	-32	-	-
Adjusted Beginning Balance	\$6,172	\$5,716	\$4,503
REVENUES, TRANSFERS, AND OTHER ADJUSTMENTS			
Revenues:			
125600 Other Regulatory Fees	1,547	1,491	1,491
150300 Income From Surplus Money Investments	<u>38</u>	<u>31</u>	<u>31</u>
Total Revenues, Transfers, and Other Adjustments	<u>\$1,585</u>	<u>\$1,522</u>	<u>\$1,522</u>
Total Resources	\$7,757	\$7,238	\$6,025
EXPENDITURES AND EXPENDITURE ADJUSTMENTS			
Expenditures:			
0840 State Controller (State Operations)	1	2	4
0956 California Debt and Investment Advisory Commission (State Operations)	2,040	2,732	2,754
8880 Financial Information System for California (State Operations)	<u>-</u>	<u>1</u>	<u>12</u>
Total Expenditures and Expenditure Adjustments	<u>\$2,041</u>	<u>\$2,735</u>	<u>\$2,770</u>
FUND BALANCE	\$5,716	\$4,503	\$3,255
Reserve for economic uncertainties	5,716	4,503	3,255

CHANGES IN AUTHORIZED POSITIONS

	<u>Positions/Personnel Years</u>			<u>Expenditures</u>		
	2009-10	2010-11	2011-12	2009-10*	2010-11*	2011-12*
Totals, Authorized Positions	15.9	20.0	20.0	\$975	\$1,216	\$1,253
Furlough Adjustments	-	-	-	-	-30	-
PLP Adjustments	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-27</u>	<u>-</u>
Total Adjustments	<u>-</u>	<u>-</u>	<u>-</u>	<u>\$-</u>	<u>-\$57</u>	<u>\$-</u>
TOTALS, SALARIES AND WAGES	15.9	20.0	20.0	\$975	\$1,159	\$1,253

* Dollars in thousands, except in Salary Range.